County Council Of Howard County, Maryland

Resolution No. ___71___ -2005

Introduced by: The Chairman at the request of the County Executive

A RESOLUTION imposing a recordation tax on instruments of writing that convey title to or create or give notice of a security interest in real property, or that create or give notice of a security interest in personal property, and that are recorded with the Clerk of the Circuit Court.

Introduced and read first time _____, 2005.

By order _____
Sheila M. Tolliver, Administrator

Read for a second time at a public hearing on _____, 2005.

By order _____
Sheila M. Tolliver, Administrator

This Resolution was read the third time and was Adopted__, Adopted with amendments__, Failed__, Withdrawn__, by the County Council on _____, 2005.

Certified By _____
Sheila M. Tolliver, Administrator

NOTE: [[text in brackets]] indicates deletions from existing law; TEXT IN ALL CAPITALS indicates additions to existing law; Strike-out indicates material deleted by amendment; Underlining indicates material added by amendment

1   **WHEREAS,** Section 12-103 of the Tax-Property Article of the Annotated Code of

2   Maryland authorizes the governing body of a County to impose a recordation tax upon certain

3   instruments of writing recorded with the clerk of the circuit court for the County; and

4

5   **WHEREAS,** the County Executive has recommended the rate of the recordation tax.

6

7   **NOW, THEREFORE, BE IT RESOLVED** by the County Council of Howard County,

8   Maryland this _____ day of _____, 2005 that it sets a recordation tax of **$2.50 on each**

9   **$500 or fraction of $500** of consideration payable or of the principal amount of debt secured for

10   an instrument of writing, the tax to be imposed on the instrument of writing upon recordation

11   with the Clerk of the Court; and

12

13   **BE IT FURTHER RESOLVED** that the recordation tax rate shall be effective July 1,

14   2005 and shall continue in effect until changed or repealed by subsequent resolution of the

15   County Council.